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BODY:

Navy and state officials launched an outreach campaign at Naval Station San Diego today to provide military personnel with information to combat financial fraud and predatory lending. California Troops Against Predatory Scams, or TAPS, is a partnership between the California Department of Corporations and the Department of Defense to provide information to new military personnel on scams and questionable financial products. Service personnel can also get assistance in determining if sales persons and companies are properly licensed and registered by contacting a TAPS resource center at 1-866-ASK-CORP. "Too often criminals prey on California military personnel with complex and confusing financial schemes to steal their hard-earned dollars," said Navy Region Southwest Rear Admiral Jose Luis Betancourt. "The California TAPS program will help our troops combat this type of fraud and prevent them from becoming targets of financial fraud." According to DOC, the financial health of military personnel has become a growing concern among government officials. A recent Government Accountability Office report found numerous cases of predatory lending and deceptive financial schemes targeting service members. DOC officials said financial difficulties can harm morale and readiness, as well as a service member's credit history and military career. Naval Station San Diego was a key participant in the GAO study. Joining Betancourt at the launch of the campaign were California Business, Transportation and Housing Agency Secretary Sunne Wright McPeak and California DOC Acting Commissioner Wayne Strumpfer.

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